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Follow-up to and implementation of the outcome of the 2002 International Conference on Financing for Development and the 2008 Review Conference

Follow-up to the International Conference on Financing for Development

Note by the Secretariat

In its resolution 2009/30 of 31 July 2009, the Economic and Social Council recommended to the General Assembly the following modalities for a strengthened and more effective intergovernmental inclusive process for carrying out the financing for development follow-up:

(a) The special high-level spring meeting of the Economic and Social Council with the international financial and trade institutions could last from the existing one day up to two days, and should normally be held before the spring meetings of the Bretton Woods institutions and should be timed appropriately, at least five weeks before those meetings, so as to meet the needs of all parties and be conducive to high-level participation. Discussions at the first segment would concentrate on a topic of current interest, to be determined by the President of the Council in consultation with the participants. The second segment would be organized under the overall theme of "Coherence, coordination and cooperation in the context of the implementation of the Monterrey Consensus and the Doha Declaration on Financing for Development" and would include a holistic review of the Monterrey Consensus,[1] with special emphasis on one or two topics to be determined in advance of the meeting by the President of the Council in consultation with the participants. The meeting will result in a President's summary which should clearly identify key elements of the discussion and be formally presented to all the participants, including the major institutional stakeholders, as appropriate, and in a timely manner. Increased interaction and coordination at the staff level with the institutions involved, prior to the holding of the Council's

[1] *Report of the International Conference on Financing for Development, Monterrey, Mexico, 18-22 March 2002* (United Nations publication, Sales No. E.02.II.A.7), chap. I, resolution 1, annex.

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special high-level spring meeting, including the possibility of appropriate preparatory sessions, are especially encouraged. The President of the Council, in consultation with Member States, is encouraged to continue to work with the appropriate representatives of the Bretton Woods institutions, the World Trade Organization and the United Nations Conference on Trade and Development to improve, inter alia, the format of the Council's high-level spring meeting;

(b) The Economic and Social Council should continue to strengthen its role in promoting coherence, coordination and cooperation in the implementation of the Monterrey Consensus and the Doha Declaration on Financing for Development,[2] and as a forum for multi-stakeholder involvement. Consideration of the agenda item on financing for development should be given more prominence in the work of the annual substantive session of the Council and should be allotted up to two full days within its four-week annual session. The Council should normally adopt a substantive resolution, taking into account, inter alia, the outcome of the preceding high-level spring meeting;

(c) The Economic and Social Council recommends that the General Assembly should also give more prominence to its annual agenda item entitled "Follow-up to and implementation of the outcome of the 2002 International Conference on Financing for Development and the 2008 Review Conference". The Assembly may also wish to reaffirm the importance of its biennial High-level Dialogues on Financing for Development as the intergovernmental focal point for the general follow-up to the 2002 International Conferences on Financing for Development and the 2008 Review Conference, placing a particular emphasis on new challenges and emerging issues;

(d) The Secretariat should continue to ensure that all documents relevant to the agenda item on financing for development are made available in a timely manner, both to the Economic and Social Council and to the General Assembly. To further enhance the quality of its reports, the Secretariat should continue to make full use of all existing analytical work and relevant data, including those available from the institutional stakeholders and the specialized agencies;

(e) Participation in this strengthened process will continue to be open to all the relevant financing for development stakeholders, including specialized agencies, funds and programmes, regional commissions, other international organizations, civil society entities and business sector groups, through application of the traditional financing for development accreditation and participation modalities. Prominent experts may also be invited to provide inputs in the discussions;

(f) Seminars, panel discussions and briefings may be organized as part of the preparations for, and contribution to, the above events in order to raise visibility, attract interest and participation, and promote substantive discussions on a continuing basis. There could be the reinitiation of a programme of multi-stakeholder consultations, including civil society and the private sector, by the Financing for Development Office of the Department of Economic and Social Affairs of the Secretariat, drawing on a broad range of financing for development-related topics, as well as a wider and more effective use of the financing for development web page as an information tool;

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[2] General Assembly resolution 63/239, annex.

(g) The Department of Economic and Social Affairs, especially the Financing for Development Office, is encouraged to maintain a regular interaction at the staff level with the World Bank, the International Monetary Fund, the World Trade Organization and the United Nations Conference on Trade and Development, in the interest of greater coherence, coordination and cooperation, each acting in accordance with its respective intergovernmental mandate, for their mutual benefit.